

THIS INSTRUMENT WAS PREPARED WITHOUT EVIDENCE OF TITLE INSURANCE.

STATE OF ALABAMA )  
SHELBY COUNTY )

REALTY SALES AGREEMENT

THIS AGREEMENT is hereby executed on the 2<sup>nd</sup> day of February, 2001, by and between David Holcombe, a single person, hereinafter designated as Seller, and Keith A. Holcombe and wife, Kathy L. Holcombe, hereinafter designated as Purchaser.

WITNESSETH:

The Purchaser hereby agrees to buy and the Seller hereby agrees to sell and convey, on the terms hereinafter provided, the following described property, to wit: 185 Birmingham Street, Wilton, Alabama, located in Shelby County, Alabama, and which legal description is as follows:

Commence at the Northeast corner of Lot 15, Block 1, Birmingham Junction, as recorded in Deed Book 14, Page 239 in the Office of the Judge of Probate of Shelby County, Alabama and run South along the East line of said Lot 15 for a distance of 413 feet, more or less to a point of intersection with the North line of Birmingham Street, thence right 86 degrees 41 minutes and run Westerly along said North line for a distance of 140.0 feet; thence right 91 degrees 26 minutes, and run Northerly for a distance of 250.0 feet thence left 91 degrees 26 minutes and run Westerly for a distance of 92.0 feet; thence right 91 degrees 26 minutes and run Northerly for a distance of 163.0 feet, more or less to the North line of Lot 14, Block 1, of said Birmingham Junction; thence right 88 degrees 34 minutes and run Easterly for a distance of 245.52 feet, more or less to point of beginning.

The above description taken in its entirety from the survey of Mr. Varnon, Ala. Reg. No. 8324 , dated November, 1990.

- (1) The purchase price shall be \$45,000.00 payable as follows: Seller acknowledges receipt of all monthly installments due prior to execution of this instrument. The balance of \$43,004.01 shall be paid with interest thereon at the rate of 10.592% per annum in equal monthly installments of \$500.00 each beginning February 10, 2001, and continuing on the 10<sup>th</sup> day of each month thereafter for 13.5 years. Payments to be received by Seller at 1170 Ashby Place, Brierfield, AL 35035. Any delinquent payment shall carry a penalty of 5% of the minimum monthly payment herein provided and shall be considered delinquent after the 20<sup>th</sup> of the month which it was due.
- (2) The Purchaser shall not sell or assign this agreement or said premises or any part thereof without first obtaining the written consent of the Seller.
- (3) Right of Possession passes to Purchaser upon execution of this agreement.
- (4) The Purchaser acknowledges receipt of the premises herein described in their present condition and agree not to do or suffer any waste or nuisance upon said premises or to injure, overload or deface the same or any part thereof or to suffer or permit the same, during or at the termination of this agreement. It is also understood that the Purchaser shall be responsible for all maintenance of the premises during the term of this agreement and shall be required to continue the same in its present condition.

02/06/2001-04204  
11:06 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
004 MMB 86.65

Inst # 2001-04204

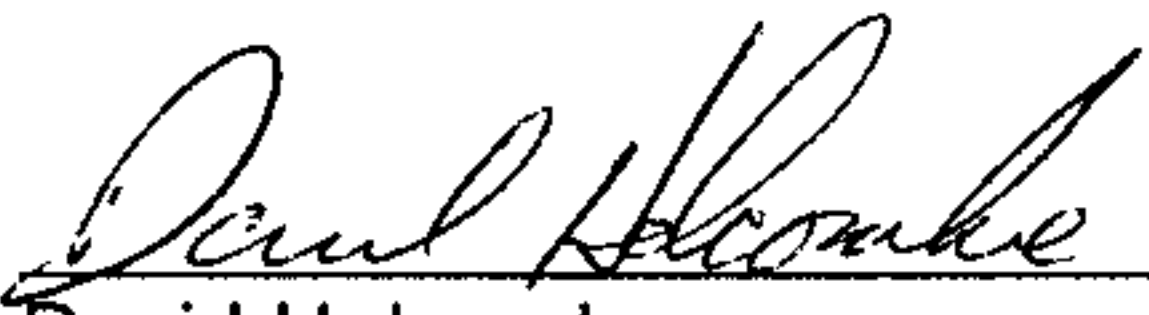
- (5) This agreement is made upon the express condition that the Seller shall be free from all liabilities and claims for damages and/or suits for or by reason of any injury or injuries to any person or persons or property of any kind whatsoever, whether the person or property of the Purchaser, their agents or employees, or third persons, from any cause or causes whatsoever while in or upon said premises or any part thereon during the term of this agreement, or occasioned by any occupancy or use of said premises or any activity carried on by Purchaser in connection therewith, and Purchaser hereby covenant and agree to indemnify and save harmless the Seller from all liabilities, charges, expenses ( including attorney's fees ) and costs on account of or by reason of any such injuries, liabilities, claims, suits or losses however occurring or damages growing out of the same.
- (6) During the term of this agreement, Purchaser shall comply with all laws and ordinances and regulations, including, but not limited to, those effecting the use or occupation of said premises, and shall not participate in any illegal activities on the said premises nor will they permit the same thereon and further, that the Purchaser will exonerate and hold harmless the Seller for any such activity thereon and/or any legal prosecutions, liabilities or claims related thereto; The Purchaser further agrees to hold the Seller completely harmless against any and all government seizures maintained against the said premises during the term of this agreement and in the event thereof, to continue to remain liable for the payment of all payments and obligations provided hereunder.
- (7) Seller and Purchaser agree that all improvements placed upon the premises during the term of this agreement shall remain on the property and shall become a part of the same.
- (8) It is understood and agreed that upon payment in full of the consideration described in paragraph one (1) hereinabove, the Seller shall promptly execute a good and sufficient warranty deed conveying title in fee simple to the premises free and clear of all encumbrances and shall deliver said conveyance to the Purchaser without further expense beyond the consideration herein described. If, however, the Purchaser shall become delinquent in the payment of the consideration outlined in the said paragraph one (1) hereinabove, for a period of time in excess of thirty (30) days from the date payment of such consideration is due, or in the additional event that the Purchaser shall violate or not comply with any of the terms and conditions of this agreement, then and in either of said events, the Seller shall have the right of immediate re-entry and the provisions of this agreement shall be considered to be terminated and all sums paid hereunder shall be forfeited by the Purchaser in favor of the Seller and the balance payable hereunder, at the sole election of the Seller, shall be immediately due and payable in full. In said event, the Purchaser shall be liable in full for any court costs or reasonable attorney's fees incurred in connection with the failure of the Purchaser to comply with the terms of this agreement.
- (9) The failure of the Seller to insist on Strict Performance on any of the provisions of this Realty Sales Agreement or to exercise any option herein conferred in any one or more instances shall not be construed as a waiver or relinquishment of any such provision, but the same shall remain in full force and effect.
- (10) It is understood and agreed by and between the parties hereto that this agreement shall be binding upon the heirs, executors, administrators or other legal representatives and/or legal successors to the parties to this agreement.

- (11) It is understood and agreed that during the term of this agreement, the Purchaser shall be responsible for paying all ad valorem taxes incurred on the property.
- (12) The Purchasers acknowledge that they take the property subject to any and all restrictions of record.
- (13) Purchaser may pre-pay without penalty.
- (14) It is further understood and agreed by the Seller and the Purchaser that the agreements contained herein represents all agreements and conditions agreed upon, and that there are no oral agreements between the parties, and that any additional agreements between the parties shall be in writing and once properly executed, attached hereto and made a part hereof.

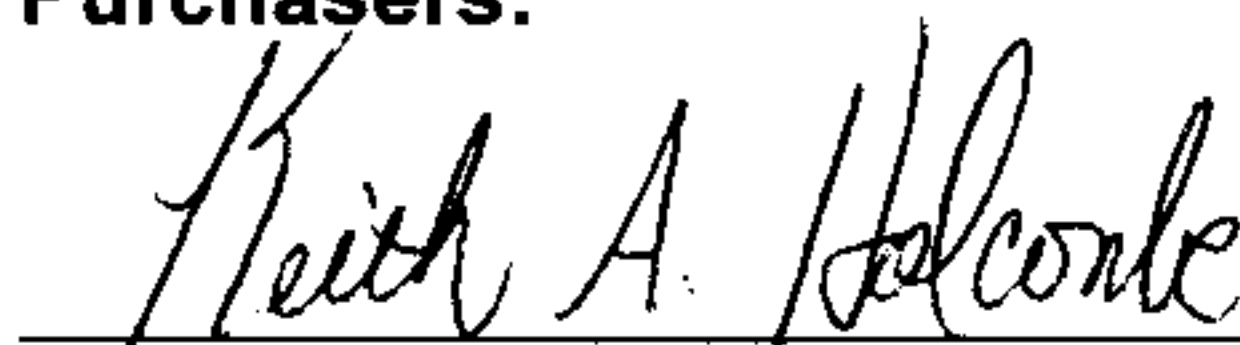
**THIS IS A LEGALLY BINDING AGREEMENT. READ IT BEFORE YOU SIGN.**

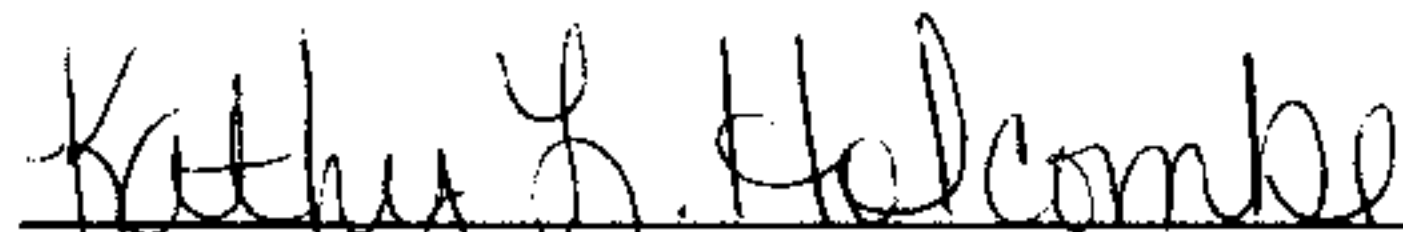
Done this the 2<sup>nd</sup> day of February, 2001.

**Seller:**

  
\_\_\_\_\_  
David Holcombe

**Purchasers:**

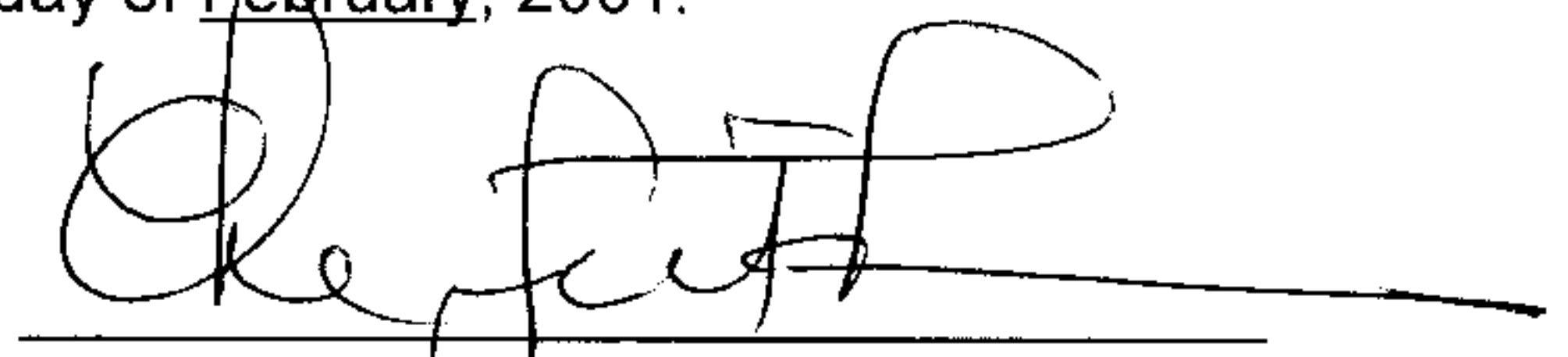
  
\_\_\_\_\_  
Keith A. Holcombe

  
\_\_\_\_\_  
Kathy L. Holcombe

**STATE OF ALABAMA  
SHELBY COUNTY**

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that David Holcombe whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 2<sup>nd</sup> day of February, 2001.

  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 5/13/04

**STATE OF ALABAMA  
SHELBY COUNTY**

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Keith A. Holcombe and Kathy L. Holcombe whose names are signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 2<sup>nd</sup> day of February, 2001.

  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 5/13/04

THIS INSTRUMENT WAS PREPARED BY:  
CHRISTOPHER R. SMITHERMAN  
ATTORNEY AT LAW  
831 ISLAND STREET  
P.O. BOX 261  
MONTEVALLO, AL 35115  
(205) 665-4357

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